

## MARTIN-McNEELY MINES, LIMITED

Telephone  
368-1621

Room 303,  
330 Bay Street  
TORONTO, Ontario.

August 25, 1967

To the Shareholders:

In accordance with the Ontario Corporations Act, as amended, and the Ontario Securities Act, 1966, enclosed please find statement of source and application of Funds for the six months ended June 30, 1967.

Respectfully submitted on behalf of the Board of Directors,

N. W. WHEATLEY,  
Secretary-Treasurer.

## STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the Six Months Ended June 30, 1967

(With Comparative Figures for the Period June 30, 1966)

(Prepared from the Books of Account without Audit)

	June 30, 1967	June 30, 1966
<b>SOURCE OF FUNDS</b>		
Income from Investments .....	16,717.66	17,685.18
Less Expenses .....	3,375.07	5,145.50
	13,342.59	12,539.68
Gain on Investments .....	12,856.55	6,525.79
Proceeds on sale of Luxor Red Lake Mines .....	—	125.00
	26,199.14	19,190.47
<b>APPLICATION OF FUNDS</b>		
Purchase of shares of Annco Mines Ltd. ....	—	123,750.00
Purchase of shares of Wilmar Mines Ltd. ....	—	10,000.00
Cost of Participating in Mining Syndicates .....	7,372.00	375.00
	7,372.00	134,125.00
<b>INCREASE OR (DECREASE) IN WORKING CAPITAL .....</b>	<b>18,827.14</b>	<b>(114,934.53)</b>

There has been no significant change in the Company's affairs since the Annual Meeting held on June 29, 1967.

